Weekly Report 5 Apr 2021

Gold prices have shown strong support at USD1680 /oz last week. This week, we reckon the trend will be prone to firm sentiment but capped beneath USD1760 /oz. Overall range might be contained from USD1700 – USD1760 /oz but in mixed trading. Basically, yellow metal is firm but has not gathered enough strength to breakout on the topside in early April.

WTI Crude prices are trapped in uncertainty with no clue of direction. This week, the trend will be ambiguous and contain from USD59.00 – USD62.00 /barrel. Traders should observe the entry from the extreme sides of the aforementioned range. Risk control is recommended to protect against adversity.

SET Index closed at 1596 on Friday. Market has been prone to firmness but refrain from pushing higher. This week, it will depend on Dow Jones to see higher level before SET follow the direction. Technically, we predict the range to be 1580 – 1605 region. Traders should exercise caution in observing the breakout in case of positive sentiment in regional markets. Piercing above 1605 may drive up to 1640 as our next target.

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